

Clarifications to Pre-bid Queries in respect of Procurement of Personal Financial Management (PFM) Solution : RFP: SBI/GITC/2018-19/LOTUS/490 dated 22.06.2018					
Sl. No.	RFP Page No	RFP Clause No.	Existing Clause	Query/Suggestions	Bank's Response
1	46	1	The Vendor (OSP) should be compliant with the RBI (circular RBI/DNBR/2016-17/46 dated 02/09/2016 or the latest) and other applicable regulatory bodies.	The said circular is applicable to entities offering Aggregator services in India. The intent of the RFP is to seek an PFM/Aggregator software solution for SBI to enable it to offer Aggregator services. In this regard, this clause needs to be dropped, or the specific capabilities needed from the software solution are to be elaborated.	No change in the RFP clause. The OSP/bidder should comply with RBI guidelines.
2	46	3	The bidder should engage the OSP who has all requisite permissions to provide account aggregation services.	The requirement stated in the RFP is for a license to use the solution, whereas this clause seems to indicate that the Bank wishes to avail of an Aggregator service. Please clarify the requirement.	The OSP providing account aggregation service should be compliant with the RBI guidelines and obtained/ applied for license as per RBI/DNBR/2016-17/46 dated 02/09/2016
3	46	5	The vendor will need to provide all the data as a service to be consumed by any of the Bank's channels for its retail and corporate customers of SBI including Foreign Offices and its subsidiaries in India or abroad.	The term 'Data as a service' again seems to indicate that the Bank is looking for an aggregator service provider. Please clarify if this is what is needed OR what the Bank wishes to do is to setup an Aggregation platform of its own using the Software solution provided by the bidder.	The Vendor/ OSP will provide data aggregation service. The output would be consumed by the Bank for various purposes.
4	47	7	The solution should support integration with other Financial Information Providers (FIP) and Financial Information Users (FIU) as per the technical standards published by ReBIT and / or regulatory guidelines issued from time to time. Best practices for APIs for interfaces should be adhered to ReBIT guidelines / directions.	Which specific ReBIT Technical standard is to be complied with. Could you please provide a reference/Link to the document?	Vendor has to comply with the applicable ReBIT or regulatory guidelines issued from time to time.
5	54	49	The solution should provide a transaction categorization success rate of greater than 95% and accuracy should be greater than 95%.	The classification accuracy is directly dependent on the quality of data received by the Analysis engine. Given this, the accuracy is to be linked to the availability of data as per the required inputs needed for the engine.	No change in terms of RFP.
6	54	51	The solution provided by the bidder should currently be used by at least 10,00,000 end users in India.	Please clarify if the confirmation needed is that the solution is in use at a bank with at least 10,00,000 users using channels where PFM capabilities offered by this solution have been integrated, either in a service mode, or via software supplied to clients using the software.	Yes. It need not be restricted to one financial institution.
7	54	55	Even in the on premise deployment model, the vendor will be responsible for providing all the solutions including the generation of...	The verbiage used indicates that there are multiple models sought. Can the RFP clearly outline the models sought?	It has to be an on-premise deployment.
8	55	57	The solution should be PA DSS and PCIDSS compliant and the vendor should also provide proof of having certified by at least one reputed entity for security compliance (application security, penetration security & code review)	PCI DSS may be applicable only if this is an aggregator service sought, based on the security requirements of the hosting environment. Additionally, if tokensization techniques are used to ensure that confidential card information is not needed to be stored or transmitted in or by the solution, would this requirement be not applicable?	No change in terms of RFP.
9	56	66	The solution should ensure compliance with UIDAI regulation on storage / handling AADHAAR numbers.	Presume this will be applicable only if the solution is required to store AADHAR information. Please confirm.	Yes. The solution should comply with the prevailing regulations if it handles AADHAAR data.
10	65	4	The solution should be available 24x7 year round with an availability rating of 99.99% measured on monthly basis.	The availability of the application is subject to Infrastructure availability, and that is not something that is in scope of the RFP. Please clarify.	Considering that the cloud infrastructure would be provided by the Bank, availability will be measured based on the parameters which are solely attributable to the vendor.

11	66	6	In a scenario where the regulator requires the aggregator function and PFM solution provider to be separated, the vendor will need to ensure that the compliance and service continuity is provided with zero disruption to the bank. The vendor will be responsible for any tie-ups, and necessary software changes to facilitate integration with any other data aggregator which is acceptable to the bank as and when needed without any additional cost to Bank. d) The Aggregator should comply with the data processing / storage, consent management and other regulatory guidelines issued from time to time.	This clause implies that the Bank is also seeking provision of Aggregator services from an Licensed Aggregator, and couple this with separate PFM software that is proposed to be deployed in house. In this regard, what is the precise scope of the Aggregator's services, and what is planned to be processed in house via the PFM capability.	Services of only licensed aggregators / aggregators permitted as per the prevailing regulatory guidelines shall be used. The PFM solution would need to continue to perform its functions even if a new aggregator is onboarded.
12	67	7	Security aspect of the solution should take care of Regulatory compliance of India, adopt Global best practices and meet security guidelines of network and Information Security policy of the Bank.	All aspects of security that are dependent on Infrastructure elements will be dependent on the Bank the required provisions for Security components as part of their infrastructure, given that provision of security infrastructure and services are not mentioned to be in scope of the RFP. Please confirm understanding	Please refer corrigendum and Annexure-E of RFP for more details.
13	68	8	Solution should be deployed within 90 days (45 days (Setup) + 45 days (data integration, validation and deployment in pilot)).	The RFP does not include hardware and infrastructure provisioning in scope as part of any on-premise needs, and this implies the onus of standing up the required infrastructure and security constructs will rest on the Bank and the Pilot will be dependent on this. Please confirm if this understanding is correct.	Already covered above.
14	69	9	The solution should ensure that the log collection, storage, management, integration are done in a secured and tamper proof manner. Log retention should adhere to the time frame as per the bank's log retention policy.	Knowledge of the Bank's specific policies will be essential to finalize the storage needs for logs. Please provide this information, including any application criticality classification that is applicable for the proposed solution.	This information will be shared with the shortlisted bidder.
15	69	11	Any additional hardware required to operationalize the solution should be arranged by the vendor at no additional cost.	This requirement is not clear. Is this any specific hardware that the Bank's cloud cannot enable. If that is the requirement, will need information on what is available as part of the Bank's cloud today, so that this determination can be made. Please provide this information / clarify.	Already covered above.
16	70	1	Complete Solution as per the requirements specified with 12 months warranty, including one time perpetual license cost@ for 50 Mn Active users across the Bank in India or abroad.	As indicated previously the solution definition is unclear as indicated in the earlier questions submitted. Especially around the provision of Aggregator services from a licensed Aggregator. The pricing for Aggregator services (apart from any on premise software to be implemented) follows a service model as opposed to a license model. Request the commercial construct to be revisited with the above considered.	Please refer item 6(c) of Annexure-E of RFP.
17	82	6	a) The solution should be compliant with the guidelines stipulated by RBI and all other governing bodies/regulators from time to time. The solution should also be compliant with regulatory guidelines of all international locations where SBI is present and from where data is collected.	Is proposed solution required for bank's international customers as well?	Yes. Bank can implement the solution at all locations (in phases) where SBI has a / will have presence in India or abroad.
18	58	Annexure-3	22 Full net worth reporting The proposed solution should be able to report full net worth of customer as permitted by the Regulator e.g. postal savings account, mutual funds, shares, securities, insurance etc. and should not be limited to bank accounts.	Understanding is this requirement is limited to customers portfolio with SBI. If not then please provide which all source from which information is to be aggregated.	All institutions which shall qualify to be a Financial Information Provider (FIP) as per the RBI regulations.
19	59	Annexure-3	26 The vendor should build a Financial Dashboard for the customer with all the finances in one place	It is assumed that proposed solution will provide dashboard realted information through APIs and respective channel systems (Internet banking, Mobile banking, portal, POS, etc.) will do the changes to present the same to customer.	Pls refer item 40 of page 52 of the RFP.
20	60	Annexure-3	33 The vendor should provide a functionality to provide an aggregated insight on MF, Equity, Credit Cards and all financial services including utility services etc.	Understanding is this requirement is limited to customers portfolio with SBI. If not then please provide which all source from which information is to be aggregated.	All institutions which shall qualify to be a Financial Information Provider (FIP) as per the RBI regulations.

21	62	Annexure-3	44 The vendor should support statement analysis required for Digital Lending.	Please provide details on digital lending and kind of products bank intend to offer. Also high-light if these products are also being offered to bank's merchants.	This information will be shared with the shortlisted bidder.
22	64	Annexure-3	54 No page will take more than 1 sec to load and no API will take more than 0.3 sec to respond.	Dashboard and reporting related pages to be excluded. Also request to change response time of web pages to 2 seconds as per general standards.	No change in terms of RFP.
23	67	Annexure-3	61 The vendor will need to arrange to have the access to the respective financial information provider systems for the purpose of testing the interface and all other scenarios.	Its bank's responsibility to secure support and vendor will provide required support to test the integration.	No change in terms of RFP.
24	67	Annexure-3	65 The vendor will need to publish the total no. of financial institutions supported for online data aggregation as well as for PDF supported	Requirement need clarity. Is it related to listing of supported institution for aggregation to bank's customer?	Bidder to provide details of financial institutions which are currently supported in the proposed solution.
25	69	Annexure-3	75 The solution should be able to do Cash flow analysis for Corporate customers.	This feature will be supported with bank's CMS solution and PFM solution can integrate with it to aggregate the information. Please validate.	No change in terms of RFP.
26	70	Annexure-3	76 The solution should be able to offer customized solutions for various segments of Corporate customers with separate dashboard for each segment.	Presentation of information in dashboards is responsibility of corporate internet banking or cash management solution. PFM solution will provide required information for channel solution to present as per bank's requirement.	No change in terms of RFP.
27	80	Scope of Work	b) The solution should support an initial customer base of 50 Million users.	Following volumetric information required: 1. Number of corporate customers 2. Average transaction count for retail customer 3. Average transaction count from channels (IB,MB, POS, ATM, Etc.) 4. Average transaction count for corporate customer 5. Current transactional data storage need in TB	Please refer https://bank.sbi for more details.
28	80	Scope of Work	4 Performance Requirements a) In terms of volume, the system should be able to support '2000' concurrent users to start with using this functionality at the same time and scalable as required. b) The solution should support an initial customer base of 50 Million users. c) The solution should be available 24x7 year round with an availability rating of 99.99% measured on monthly basis. d) The response time of the solution should be on par with the current OLTP systems with average page to page transition time of less than 1 sec and API average response time of 0.3 sec. e) Bank may engage any third party solution for performance monitoring of the proposed solution for which the Vendor should support at no additional cost to Bank. f) The solution should be initially deployed in the bank's DC and DR	Please confirm near DR/DC site is not required.	Hardware sizing for the cloud infrastructure will be finalised in consultation with the vendor to achieve the desired availability.
29	26	36. Vendor's obligations:	xi. The proposed solution and future enhancements will be subjected to VA, PT and secure code review through the Bank's empaneled agencies. The vendor should ensure that all reported observations are closed before the solution / change goes live at no additional cost to Bank.	Bidder presumes, bank will allow to leverage the patching and vulnerability assessment platform for maintaining the Threat and vulnerability management of the proposed servers from its existing security services provider, kindly confirm.	Bank's empaneled security consultants will perform these tests before go live and at regular intervals after go live. The vendor should ensure that all reported observations are closed at no additional cost to Bank. However, item 80 of page 58 should be complied with.
30	54	Annexure-C Technical & Functional Specifications	52 The vendor will be responsible for supplying all software(OS and licenses included) as part of the solution and they will be responsible for management and support of these products including patch management etc.	Bidder presumes , bank will allow to leverage its existing host security tools for host security like AV, antimalware, HIPS, application whitelisting with required licenses and will manage these tools policy as per bidder requirement; kindly confirm.	Already covered above.
31	54	Annexure-C Technical & Functional Specifications	56 The solution should be able to support all the required second / multi factor authentication required for the application to access the financial information provider systems.	Kindly confirm whether bank will provide the 2 factor authentication server with requisite license and tokens or bidder needs to provision for the same.	The solution should be able to support the required multi factor authentication requirements of FIP systems.

32	54	Annexure-C Technical & Functional Specifications	57 The solution should be PA DSS and PCIDSS compliant and the vendor should also provide proof of having certified by at least one reputed entity for security compliance (application security, penetration security & code review)	The bank follows which standard/version for PCI Compliance and the latest third party audit was done lastly by whom and when.	The solution should be PA DSS compliant and the vendor should also provide proof of having certified by at least one reputed entity for security compliance (application security, penetration security & code review). The vendor should also facilitate/make necessary changes/development to make the Bank's PFM setup PCI compliant (latest) without any cost to the Bank.
33	54	Annexure-C Technical & Functional Specifications	69 The proposed solution should comply with the Bank's Data leakage prevention measures / policies. In case the proposed solution requires integration with the bidder's systems, the vendor should have data leakage prevention measures in place.	Kindly provide details of DLP solution to integrate with. Also, please provide relevant policies, if possible.	Details will be shared with the shortlisted bidder.
34	67	7 Security Requirements to be complied with	The vendor should ensure that in case any security breach or frauds related to this solution occurs in other banks/ FI, the same need to be notified to SBI within 24 hours.	Cyber fraud management is typically part of security solution please and not of PFM application.	No change in terms of RFP.
35	67	7 Security Requirements to be complied with	Data in transit or at rest should be encrypted to the highest possible encryption standards.	We presume the infrastructure components for encryption/decryption will be provided by the Bank for integration with the proposed solution, kindly confirm. Bank's existing security vendor or in-house IT Security team will enable this integration, kindly confirm whether this understanding is correct.	No. Proposed solution should take care of this requirement.
36	67	7 Security Requirements to be complied with	Vendor should integrate the solution with the banks Security Operations Center and DAM.	Kindly provide details of SIEM and DAM for evaluating possibility for integration. Bank's existing security vendor or in-house IT Security team will enable this integration, kindly confirm whether this understanding is correct.	Details will be shared with the shortlisted bidder. Shortlisted bidder has to integrate with the Bank's solutions at no additional cost to Bank, for which necessary support to facilitate integration will be extended by other system integrators.
37		NA	General	Since bank will be having its enterprise patch management solution for server OS patches, request bank to allow and extend these agent license to be deployed on servers proposed in this solution in Dev, SIT, UAT, Pre-Prod, CUG, Production and DR environments, kindly confirm.	Yes. Provided the proposed solution is compatible with the Bank's patch management solution. Vendor should arrange for the latest patches from the OEM which are not supported by the Bank's patch management solution.
38		NA	General	kindly confirm the regulatory audit compliance certifications are not in scope of bidder,only the solution proposed should have the features to meet the compliance requirements.	Yes, the vendor and / or OSP should comply with the regulatory/ security audits and certifications.
39		NA	General	Is network security and information security in scope of bidder, or bank's existing IT infrastructure services provider will own the same and bidder has to provide the PFM platform and associated hardware and Databases	Yes. Please refer Annexure-E of RFP for more details.
40		NA	General	Kindly confirm SOC services are in scope of bidder or not.	Solution should integrate with the existing Security Operations Centre (SOC) of Bank.
41		NA	General	Bank will provision for rules and configuration changes required on bank's firewall at DC and DR for network zoning , kindly confirm.	Yes
42		NA	General	We presume bank will allow and provide the network and endpoint security controls alongwith security monitoring of the hardware nodes deployed for PFM solution as per RBI requirements by using its existing service provider to secure the solution communication setup.Kindly confirm.	Bank's existing network and endpoint security controls can be leveraged. Any additional changes to comply with RBI guidelines for PFM solution will have to be arranged by the vendor.
43		NA	General	Bank will own the responsibility of carrying out the vulnerability scans of the platform based on its InfoSec policy and bidder will work towards only patching the vulnerabilities related to the PFM solution, kindly confirm	Already covered above.
44		NA	General	We presume Data classification policies for Protection of PII/NPI data as per compliance will be defined by customer and control implementation guidelines will be provided by the customer, kindly confirm.	Yes. Vendor should work with the Bank's team to identify the data elements. Vendor has to implement the suggested controls at no extra cost to the Bank.

45		NA	General	The tools required for application and infrastructure/security monitoring will be provided by the Bank with requisite licenses and features, kindly confirm. These tools will be managed by Bank's existing vendor or in-house team, kindly confirm.	No. Please refer Annexure-E of RFP for more details.
46	17	20	Power to vary or Omit	Variations prior to submission of bid document by the bidder is acceptable however any variations post submission of bid will attract revisions in the bid, price and other related aspects. Further, the clause contains certain generic and wide provisions. Trust this can be mutually agreed during contract negotiation stage	No change in terms of RFP.
47	21	26	Compliance with Bank's IT and IS Policies	The bidder has a well defined IT policy with necessary certifications. Prior to review of the Bank's IT policies, this cannot be agreed upon. During contract negotiation stage, this can be as mutually agreed between the parties.	No change in terms of RFP.
48	22	30	Right to audit	The clause is silent on audit rights for the bidder, further there is no provision for a reasonable prior notice to audit. The clause is silent on the number of audits to be conducted in an year. Except for statutory or regulatory audits, request to restrict the yearly audits to one per year.	No change in terms of RFP.
49	24	33	Limitation of Liability	Request to cap the aggregate liability of the bidder under the contract limited to last 12 months' fees paid by the bidder except for claims arising out of IP infringement	No change in terms of RFP.
50	24	34	Confidentiality	Request to make the clause mutual as the bidder also shares its confidential and proprietary information with the Bank through the bid and in the course of its performance of Services.	No change in terms of RFP.
51	25	35	Delay in Vendor's Performance	Request to include that such liquidated damages/penalties shall be attracted only for delays caused due to reasons solely attributable to the bidder	Yes.
52	26	36.vii	The source code / object code / executable code and compilation procedures of the software solution should be provided to the Bank after successful UAT.	Request to delete this clause as the source code/object code/executable code of the software is a highly sensitive information of the bidder and hence cannot be shared. Bidder is willing to provide escrow arrangement for the Bidder owned software.	Please refer section 36 of RFP.
53	26	36.ix	In case of source code is purchased by the Bank, the Intellectual Property Rights on the software code should be assigned to the Bank through a copy Right or IPR document.	Request to delete this clause as the source code is the IP owned product of the bidder, basis which it conducts its business. Cannot agree for sale of source code.	Please refer section 36 (x) of RFP.
54	26	36.x	The Intellectual Property Rights on the software code, copyright and source code for the customization made under this contract, analytical models used / developed for this contract and any other component/ framework/ middleware used/ developed to deliver the solution, should be assigned to the Bank through a Copyright or IPR document	The underlying product is IP owned by the bidder and hence the assignment of IPR on any enhancement/customization or developments or modifications made to the solution is not acceptable. We can provide a perpetual license to the Software to the Bank to ensure its continuity.	No change in terms of RFP.
55	27	38.i	The Bank reserves the right to audit the license usage of the Vendor	Request to remove this. On the contrary, request to provide this right for the bidder to audit the Bank's usage of its software to ensure that the usage is in accordance with the license terms	No change in terms of RFP.
56	27	38.ii	The Vendor shall, at its own expenses without any limitation, defend and indemnify the Bank against all third party claims or infringements of Intellectual Property Rights including patent, trademark, copyright, trade secret or industrial design rights arising from use of the products or any part thereof in India or abroad	Indemnification for IP infringement has certain standard exceptions. Can we insert the same under this clause? Trust this can be mutually agreed and discussed during contract negotiation stage. Further, there is no indemnification provisions available for the bidder under the RFP. Request to include the same.	No change in terms of RFP.
57	31	42	Termination for Default	The termination grounds provided under the RFP are too wide and generic. Termination is acceptable only for material default or breach under the RFP by the bidder and for bankruptcy/insolvency of the bidder. Trust the entire clause can be as mutually agreed during contract negotiation stage.	No change in terms of RFP.
58	33	45	Termination for convenience	Termination for convenience is acceptable only upon payment of a mutually agreed termination fees.	No change in terms of RFP.
59	38	14 of Part II	Terms of Payment	Can we have provision to charge interest @ 18% for delayed payments by the Bank?	No change in terms of RFP.

60	38	17 of Part II	Transition Penalty	Request to cap this at 5% of the TCV	No change in terms of RFP.
61	83	Annexure -I	However, the aggregate value of the penalties for the above categories will be subject to a maximum of 30% of the order value for the contract period.	Request to cap the cumulative penalties capped at 10% of the TCV	Refer corrigendum for details.
62	84	Annexure - J	Non-Disclosure Agreement	We assume that the Non-disclosure agreement shall be mutually agreed between the parties	No change in terms of RFP.
63	96	Annexure L	Fall Clause	Request to remove this clause as the prices are fixed based on several external and internal factors for each project.	No change in terms of RFP.
64	General	General	General	The negotiation rights of the bidder is silent in the RFP. We assume that crucial clauses like indemnity, termination, IPR, liability, penalties, inter alia, can be discussed and mutually agreed between the parties during contract negotiation stage.	No change in terms of RFP.
65	43	Bidder's Eligibility Criteria	The Original Solution Provider should have experience of minimum 3 years in providing solution for financial data aggregation and analytics services as on 31.05.18 for institutions with minimum 5 Mn netbanking users.	Request you to accept client confirmation email containing the details as evidence to this clause. Also, request you to consider mobile app users rather than only netbanking customers.	No change in terms of RFP.
66	46	Technical & Functional Specifications	The vendor should have experience in providing PFM services in at least 2 major banks in India and additionally 2 in India or abroad.	Request you to remove the condition of experience in 2 major banks in India as we have international solutions	No change in terms of RFP.
67	2		Help Desk Requirements	Does Help desk also need to cover Infra that Bank will provide as it will be an important aspect for meeting end to end SLA's.	Yes. Infra requirements for help desk team will be finalised in consultation with the vendor.
68	7		Vendor should integrate the solution with the banks Security Operations Center and DAM	Please provide details of SOC and DAM	Details will be shared with the shortlisted bidder.
69	7			Please clarify what is meant by " Infra for off site resources"?	Offsite resources are not in scope. Please ignore.
70	9	9 (v)	EMD return for unsuccessful bidders	Please clarify what is meant by Bid finalization? Request you to please define this more clearly like say expiration of Bid validity period?	EMD will be released after receipt of acceptance from successful bidder.
71	9		All internal systems used for operations and support should be integrated with the Bank's AD, PIMS, DAM, SOC, ITAM	Please share details of integration points which needs to be factored in the vendors scope.	Details will be shared with the shortlisted bidder.
72	10	9 (viii)c	if the successful Bidder fails to sign the contract or furnish Performance Bank Guarantee, within the specified time period in the RFP/Purchase Order.	Contract must be signed by both Parties on mutually agreed upon terms and conditions.	No change in terms of RFP.
73	11		Hardware / Software	From an Infra perspective Vmware/MS/Oracle/RHEL might be required. Please confirm if existing Bank agreements can be leveraged. This means that only actual net incremental cost will be considered in the pricing and evaluation. Also, this will ensure that all vendors have a level playing field and avoid cost escalation for bank.	Oracle database and windows server licenses can be arranged by the Bank. No change in other terms.
74	14	14	The Bidders shall be deemed to license, and grant all rights to SBI, to reproduce the whole or any portion of their product for the purpose of evaluation, to disclose the contents of submission to other Bidders and to disclose and/ or use the contents of submission as the basis for RFP process.	Bidder's submissions for the purposes of this RFP are Bidder's proprietary material and must be kept confidential.	No change in terms of RFP.
75	17	20	20. Powers to Vary or Omit Work:	Bidder request any change should through mutual agreement and executed through PCR.	No change in terms of RFP.
76	17	19 (vi)	vi. Until the execution of a formal contract, the Bid document, together with the Bank's notification of award and the vendor's acceptance thereof, would constitute a binding contract between the Bank and the successful Bidder.	Bidder's submissions for the purposes of this RFP, on the basis of which the selection was made, would also form part of binding contract till the formal contract has been executed.	Terms of the RFP, corrigenda if any issued and clarifications provided in the form of responses to the bidders' queries will be considered. No other communication (email / letters) will be binding on the Bank.
77	19	25 iii	i. Vendor shall obtain a written permission from the Bank before applying any of the patches/ upgrades/ updates. Vendor has to support older versions of the hardware/ software/ operating system /middleware etc in case the Bank chooses not to upgrade to latest version.	Vendor can support current -2 sub revisions - Can SBI clarify why they would restrict upgrading?	No change in terms of RFP.
78	19	24	24. Performance Bank Guarantee:	Bidder request to change the Performance Bank Guarantee [PBG] amount to 10% of the yearly reducing order value.	No change in terms of RFP.
79	21	25 xi c	Recovery facility	What is the expected RPO/RTO of DR.	Details will be shared with the shortlisted bidder.

80	22	30	<p>30. Right to Audit:</p> <p>30. Right to Audit:</p> <p>i. The Selected Bidder and OSP has to get itself annually audited by internal/ external empaneled Auditors appointed by the Bank/ inspecting official from the Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by the Bank/ such auditors in the areas of Information Technology products, setup and services etc. provided to the Bank and the Service Provider is required to submit such certification by such Auditors to the Bank. The Service Provider and or his / their outsourced agents /OSP/ sub – contractors (if allowed by the Bank) / System Integrator / shall facilitate the same. The Bank can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by the Service Provider. The Service Provider shall, whenever required by the Auditors, furnish all relevant information, records/data to them. All costs for such audit shall be borne by the Bank.</p> <p>ii. Where any deficiency has been observed during audit of the Service Provider on the risk parameters finalized by the Bank or in the certification submitted by the Auditors, the Service Provider shall correct/resolve the same at the earliest within mutually agreed timelines and shall provide all</p>	<p>Bidder is not obligated to share any information relating to Bidder's costs, Bidder proprietary data, confidential information of Bidder's other customers and internal audit reports of the Bidder. Such audit should be conducted no more than once each calendar year and only in relation to the previous twelve months' activities. We request to exclude, the right to audit or examine Bidders's financial books and records, i.e., bidders's internal costs.</p>	No change in terms of RFP.
81	23	30 (iii)	<p>Right to audit</p>	<p>For avoidance of doubt, the Service Provider shall not be obligated to share any financial records, internal reports, costs or books of accounts or any confidential information of other customers.</p>	No change in terms of RFP.
82	26	36 (ii)	<p>ii. Vendor should indemnify the Bank for any breach / non-compliance of statutory or regulatory guidelines applicable to the Bank in this area.</p>	<p>Bidder seek deletion of this clause.</p>	No change in terms of RFP.
83	26	36 (vii) & (ix)	<p>provisions on source code</p>	<p>No source code would be provided under the contract for pre-existing material of the bidder.</p>	<p>Escrow arrangements are acceptable provided they are arranged by the bidder at no extra cost to the Bank. Also refer to clause 36 (x).</p>
84	27	37(iii)	<p>The Vendor shall also provide all the basic MIS reports as well as the ones specified in the requirements of the Bank. Any level/ version changes and/or clarification or corrections or modifications in the above mentioned documentation should be supplied by the Vendor to the Bank, free of cost in timely manner.</p>	<p>Please provide the list of all MIS reports that need to be developed/ made available with the PFM solution</p>	<p>Details will be shared with the shortlisted bidder.</p>
85	28	39	<p>39. Liquidated Damages:</p>	<p>Bidder request to cap the Liquidated Damages to 10% of the implementation charges excluding hardware and software due to reasons solely attributable to bidder.</p>	No change in terms of RFP.
86	28	Part II - 17	<p>17. Transition Penalty (Refer Part-1, point No 42 sub point no (vi).15% of the total contract value</p>	<p>Bidder seek deletion of this clause.</p>	No change in terms of RFP.
87	31	42	<p>42. Termination for Default:</p> <p>i. The Bank, without prejudice to any other remedy for breach of Contract, by a written notice of not less than 30 (thirty) days sent to the Vendor, may terminate the Contract in whole or in part:</p> <p>a. If the Vendor fails to deliver and perform any or all the Services within the period(s) specified in the Contract, or within any extension thereof granted by the Bank; or</p> <p>b. If the vendor fails to perform any other obligation(s) under the contract; or</p> <p>c. Laxity in adherence to standards laid down by the Bank; or</p> <p>d. Discrepancies/deviations in the agreed processes and/or Services.; or</p> <p>e. Non-adherence or violation of regulatory compliance; or</p> <p>f. Violations of terms and conditions stipulated in this RFP.</p> <p>ii. In the event the Bank terminates the Contract in whole or in part for the breaches attributable to the Vendor, the Bank may procure, upon such terms and in such manner as it deems appropriate, Services similar to those undelivered, and the Vendor shall be liable to the Bank for any increase in cost for such similar Services. However, the Vendor shall continue performance of the Contract to the extent not terminated</p>	<p>Bidder shall be paid for all the service till the date of termination irrespective of the milestones falling at a future date.</p>	<p>Bidder shall be paid for the services delivered.</p>

88	31	42	<p>42. Termination for Default: During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider within such period prescribed by the Bank, at no extra cost to the Bank, for ensuring smooth switch over and continuity of services. If existing vendor is breach of this obligation, they shall be liable for paying a penalty of as provided in Part-II, (Schedule of Events, SI No 20) on demand to the Bank, which may be settled from the payment of invoices or Performance Bank Guarantee for the contracted period or by invocation of Performance Bank Guarantee.</p>	Bank would be liable to pay charges for the reverse transition.	No change in terms of RFP.
89	31	42	<p>42. Termination for Default: ii. In the event the Bank terminates the Contract in whole or in part for the breaches attributable to the Vendor, the Bank may procure, upon such terms and in such manner as it deems appropriate, Services similar to those undelivered, and the Vendor shall be liable to the Bank for any increase in cost for such similar Services. However, the Vendor shall continue performance of the Contract to the extent not terminated.</p>		No query.
90	33	45	<p>45. Termination for Convenience: The Bank, by written notice of not less than 90 (ninety) days sent to the Vendor, may terminate the Contract, in whole or in part, at any time for its convenience. The notice of termination shall specify that termination is for the Bank's convenience, the extent to which performance of the Vendor under the Contract is terminated, and the date upon which such termination becomes effective.</p>	In the event of termination for convenience, bank should pay for Termination Charges; Balance Sheet exposure; Wind down charges and any other charges and expenses incurred up to the effective date of termination. In the event of termination, bidder's payment for work completed should not depend on future milestones which bidder could not meet due to termination.	No change in terms of RFP.
91	34	49	<p>49. Taxes and Duties: d. Prices payable to the Vendor as stated in the Contract shall be firm and not subject to adjustment during performance of the Contract, irrespective of reasons whatsoever, including exchange rate fluctuations, any upward revision in Custom duty. The Bidder will pass on to the Bank, all fiscal benefits arising out of reductions, if any, in Government levies viz. custom duty or the benefit of discounts if any announced in respect of the cost of the items for which orders have been placed during that period. e. Income / Corporate Taxes in India: The Bidder shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price Bid by the Bidder shall include all such taxes in the contract price. f. All expenses, stamp duty and other charges/ expenses in connection with the execution of the Agreement as a result of this RFP process shall be borne by the Vendor.</p>	Bidder requests that the change in pricing due to change in taxes and duties, rate fluctuations will be mutually agreed between the parties as and when there is a requirement.	No change in terms of RFP.

92	38	14	14 Terms of payment - Withhold & Setoff: The Bank may withhold payment of any charges that it disputes in good faith, and may set-off penalty amount and any other amount which Servc provider owes the Bank against charges payable to Service provider under this Agreement.	We request that the cumulative amount of withheld Charges under this RFP shall at no given time exceed 20% of the monthly invoice value. Bank may withhold the amounts directly attributable to the disputed invoices only for errors in invoices arising due to reasons solely attributable to the vendor. Bank should set-off only against the charges payable only against this agreement.	No change in terms of RFP.
93	46	4	General	How will SBI measure value / ROI with launch of PFM service?	Not relevant for bid submission.
94	46	4	General	What are SBI strategic imperatives to invest in PFM – Garner higher revenue per customer ; Stickiness ; Higher Product penetration per customer ; Differentiated UX integrated responsive & adaptive PFM experience across Mobile, Tab & Web across Customer Segments – GenY, Mass Affluent, HNI, SMB, Brokerage, Cards etc. ; Increase customer acquisition & retention ; Increase deposits ; Attract right kind of customers ; Increase market share ; Increase number of transactions & value ; Launch disruptive product propositions with a clear first movers advantage ; Increase cross sell by 'X' %?	Usecases are internal and relevant for bid submission.
95	46	5	The vendor will need to provide all the data as a service to be consumed by any of the Bank's channels for its retail and corporate customers of SBI including Foreign Offices and its subsidiaries in India or abroad. The solution can be put to use at any domestic / international location where the Bank or its subsidiaries have a presence	Will SBI take a segmented approach – GenY, HNW, mass affluent, mass retail? What about Small Biz and Cards?	Details will be shared with the shortlisted bidder.
96	46	4	The vendor should have experience in providing PFM services in at least 2 major banks in India and additionally 2 in India or abroad.	Is SBI looking for an 'out-of-box' vendor Personal Finance solution with SBI branding or a more customised Personal Finance experience?	Bank is looking for a proven solution and the vendor having experience of providing PFM services in at least 2 major banks in India and additionally 2 in India or abroad; and should be customizable to meet the requirements of Bank.
97	46	5	The vendor will need to provide all the data as a service to be consumed by any of the Bank's channels for its retail and corporate customers of SBI including Foreign Offices and its subsidiaries in India or abroad.	Please elaborate on what do you mean by Data as a Service. Is the expectation that the PFM Solution should provide OUTBOUND extracts for SBI Team to provide Data as a Service (DaaS) to bank's internal users for cross-sell and up-sell opportunities?	Bank intends to use the services of PFM solution provider to build its own platform for its internal use. Bank may use this as a DaaS for its internal users and subsidiaries.
98	46	5	The solution can be put to use at any domestic / international location where the Bank or its subsidiaries have a presence	Please clarify on the following: 1) Number of Locations within the scope of this solution a) Locations within India b) Locations outside India 2) No. of SBI, its subsidiaries and JVs (both in India and abroad) to be considered within the scope of this solution	Please refer corrigendum for more details.
99	46	Annexure C Point	The solution can be put to use at any domestic / international location where the bank or its subsidiaries have a presence	This clause mentions about international locations. Do we need to provide solution support for international locations? If yes what are the locations, What type of support will be required ? Will there be any Onsite (outside India) requirements ?	Licenses and customisation as per local regulations for foreign locations and subsidiaries will be covered under this agreement. Bank reserves the right to engage different SI for implementation at subsidiaries and / or foreign locations.
100	47	9	The solution should support responsive web technologies, SDK based integration with mobile (Android, iOS, etc) and API based integration with other delivery channels of the Bank	What is SBI method of deployment and UI/UX– Hosted (Pure White label platform from our company), Hybrid (combination of White Label & Co Creation of UI/UX), or pure API (UI/UX is driven by SBI team with our company API / SDK Platform powering all the functionality)?	Pls refer Annexure-C of RFP for more details.
101	47	9	The solution should support responsive web technologies, SDK based integration with mobile (Android, iOS, etc) and API based integration with other delivery channels of the Bank	Other than web & mobile, is SBI looking for Personal Finance solution via other channels such as Chatbot? If yes, please share details on Chatbot requirements	Please refer item 8 of page 47.
102	47	7	The solution should support integration with other Financial Information Providers (FIP) and Financial Information Users (FIU) as per the technical standards published by ReBIT and / or regulatory guidelines issued from time to time.	Please provide the details on the following: a) No. of FIPs within scope of integration and scope of integration with them in regards to the PFM solution b) No. of FIUs within scope of this solution	All institutions which shall qualify to be a Financial Information Provider (FIP) / Financial Information User (FIU) as per the RBI regulations.

103	47	8	This service should support integration with all delivery channels of the Bank (present & future).	We would like to understand if the integration across different delivery channels can be done using one integration mechanism (e.g. REST). Please clarify. We intend to follow a standard integration mechanism that can be used to integrate with all delivery channels	Please refer Annexure-C of RFP.
104	49	19	Aggregated transactions reporting While the first level is about aggregation of balances from multiple held away accounts, this requirement is about pulling together transaction level data across multiple accounts and providers. Typically, this data feeds into a more comprehensive portfolio performance report that can produce composite performance reports for the entire household across all those different accounts and investment providers	We assume that the PFM solution will provide Financial Wellness for a particular individual across different accounts that he maintains (covering held-in and held-away accounts). We would like to understand if there is any intent to capture Financial Wellness at Household level (group of individuals) as part of this solution. Please elaborate	No change in terms of RFP.
105	50	23	Continuous proactive monitoring The proposed solution should be able to aggregate financial information and cash flows from various data feeds, and scanning the data to spot potential financial planning opportunities on a continuous basis and provide notifications to financial advisors to reach out to clients for proactive advice conversations.	Would SBI provide business rules to identify financial planning opportunities or would this be the responsibility of the vendor?	The solution should provide data aggregation service as well as have analytical models in place to generate leads/potential financial planning opportunities.
106	50	21	The platform should have a reporting framework to generate reports like Profit and loss, Capital gains, income tax related reports for filing of IT returns etc.	We presume that as part of Financial Wellness, the solution would provide Income Analysis, Cash Flow, Investments, Networth Analysis etc. as part of the implementation at the individual level. However, the need to generate P&L, Income Tax reports would need more mature content and information to be brought within the ambit of the solution which would increase the scope wider for the PFM Implementation as these are different methodologies and concepts. As part of the Personal Financial Wellness solution, we would like to understand the bank's intended need / vision for generating P&L, Capital Gains, and IT Reports for the end users. Please elaborate	No change in terms of RFP.
107	50	23	Continuous proactive monitoring The proposed solution should be able to aggregate financial information and cash flows from various data feeds, and scanning the data to spot potential financial planning opportunities on a continuous basis and provide notifications to financial advisors to reach out to clients for proactive advice conversations.	In addition to Retail and Corporate Customers of SBI, please clarify if there are any other SBI Internal Users of the Proposed PFM solution For e.g. Internal Users - SBI's Financial Advisors, Relationship Managers etc. If so, how many users across which locations (both Domestic and Abroad) within SBI What kind of alert notifications are required to be sent to financial advisors. Please elaborate with some examples	Internal users include SBI staff Branch or its authorised agents but not limited to Tellers, Financial Advisors, Relationship Managers, etc.without any limitation. Solution should be able to provide direct notifications from the platform in addition to integration with existing systems.
108	51	25	Automated data-driven advice execution. The proposed solution should provide automated data-driven financial advice and	Would SBI provide business rules for financial advice or would the vendor have to provide rules for advice	The solution should provide data aggregation service as well as have analytical models in place to generate leads/potential financial planning opportunities.
109	51	32	The vendor should provide a functionality for performing advanced rules and ML based data analytics to provide relevant advisory and robo advisory as stipulated by SEBI (Investment Advisers) Regulation, 2013.	Is SBI looking for the vendor to provide only analytics (data) to power Robo Advisory or is SBI looking for the vendor to provide end-end Robo Advisory solution (including UI)	The solution should provide data aggregation service as well as have analytical models in place to generate leads/potential financial planning opportunities. The solution will be integrated with Bank's existing channels (including bank branches) for execution.
110	51	32	The vendor should provide a functionality for performing advanced rules and ML based data analytics to provide relevant advisory and robo advisory as stipulated by SEBI (Investment Advisers) Regulation, 2013	What is the end to end customer journey from PFM to Robo to Digital Lending?	Details will be shared with the shortlisted bidder.

111	51	29		Does the PFM solution intended to cover Financial wellness with Risk Insights and Financial Risk Assessment for Retail and Corporate Customers of SBI? Please elaborate more on this financial risk assessment requirements that needs to be covered by the solution.	Yes, SBI has rules for assessing risk for both retail and corporate customer which can be incorporated by the vendor.
112	51	30	The vendor should provide a functionality for the customer to perform financial health check and financial risk assessment.	Does cross-sell and up-sell capabilities to be covered as part of the implementation scope? OR Is the expectation from the bank that the PFM Solution should provide OUTBOUND data extracts (data feeds to SBI) that will be used by SBI separately to perform cross-sell and up-sell outside the scope of this solution. Please confirm	The PFM Solution should provide necessary inputs / extracts / reports / interfaces etc in a format that Bank can use for cross / up selling within the regulatory norms.
113	51	31	The vendor should provide a functionality for the bank to be able to perform cross-sell and up-sell of various banking products based on the PFM data	Is Campaign Management within the scope of PFM Implementation? OR Is the expectation from the bank that the PFM Solution should provide OUTBOUND data extracts (data feeds to SBI) that will be used by SBI separately to perform campaign management which is outside the scope of this solution. Please confirm	The solution should have an in-built campaign management system. It should also be able to integrate with the Bank's existing campaign management solutions.
114	52	39	The solution should be deployable within SBI's ecosystem with no public cloud solution dependency	What will be provide by SBI to the vendor Racks and power with access to the internet?	Yes
115	52	39	The solution should be deployable within SBI's ecosystem with no public cloud solution dependency.	Is Private Cloud DC and DR an option for Hosting? As bidder along with its SI partner offers it's owns private cloud DC / DR in India. IN the RFP its stated that Solution should be deployable within SBI's ecosystem with no public cloud dependency only and there is no mention of private cloud?	No change in terms of RFP.
116	52	33	The vendor should provide a functionality to provide an aggregated insight on MF, Equity, Credit Cards and all financial services including utility services etc.	Please clarify what do you mean by utility services in the context of PFM Solution (with some examples)	The expenditure analysis should classify the utility bills separately (electricity, mobile, gas etc).
117	52	34	The vendor should provide a functionality to utilize the data obtained from the PFM solution to give customer useful insights and notifications like bill reminders, loan repayment reminder, card payment reminders etc	We would like to understand if Bill reminders, Loan repayment reminders etc. should be considered within the scope of PFM implementation?	Yes
118	53	43	Compliance to GDPR is mandatory, wherever applicable. Compliance with other international privacy compliance regulations would be required wherever applicable.	Are there any international SBI branches in EU which are in scope of this solution? OR Do we have any EU Citizens who would be an end user of this PFM Solution? Please elaborate	It could be both. SBI has presence in EU where if the solution is deployed compliance is mandatory. It would also be required if the services are by our NRI customers.
119	53	44	The vendor should support statement analysis required for Digital Lending	Does the bank currently support Digital lending and how is the analysis process handled currently ?	Bank is in the proess of developing end to end digital lending platform, hence the requirement from the solution.
120	57	70	Ability to compare financial behaviour of customer with similar peer group	Would SBI provide indicators that will help determine the peer group like age/geography etc	Part of the Analytics to be provided by the OSP.
121	57	73	The proposed solution should have a document storage, retrieval and sharing mechanism to store and share financial documents to select users.	Can SBI clarify on the exact use case for document storage & what would be the source of documents	Statement upload by customers is one of the use cases.
122	57	74	The proposed solution should offer multi-lingual support for scraping,analyzing the statements (PDF, text,images etc) and reporting	Can SBI provide the specific languages that should be supported for scraping and reporting	English is mandatory. The platform should be capable to support Hindi, other Indian regional languages and respective foreign languages of those countries where Bank operates and decides to implement.
123	57	75	The solution should be able to do Cash flow analysis for Corporate customers	Can SBI clarify if the corporate customers have retail accounts or corporate account(both in SBI and other financial institutions)	Corporate customers would maintain corporate accounts (Current accounts, Cash Credits etc).
124	57	76	The solution should be able to offer customized solutions for various segments of Corporate customers with separate dashboard for each segment	Can SBI provide specific corporate segments and the corresponding expectation of dashboard	SME, Mid Corporate, Large corporates. The detailed dashboard requirements would be shared with the shortlisted bidder.
125	57	72	The solution should support sending automated alerts / reminders / notifications to customers on maturity dates, due date for payment of bills etc.	We would like to understand if automated alerts, / reminders / notifications etc. should be considered within the scope of PFM implementation?	Yes. The platform should be able to send automated alerts directly and also integrate with existing Bank's systems for this purpose.

126	57	73	The proposed solution should have a document storage, retrieval and sharing mechanism to store and share financial documents to select users.	Please elaborate on the use cases applicable for this document storage, retrieval and sharing within the scope of PFM Solution	Already covered above.
127	57	74	The proposed solution should offer multi-lingual support for scraping, analyzing the statements (PDF, text, images etc) and reporting.	What all languages need to be handled as part of the solution	Already covered above.
128	58		The Bidder should provide the Bill of Material for a capacity of 20Mn, 50Mn and 100Mn users with an initial concurrency of 2000 users and scalable	Should the OSP (Original Solution Provider) Vendor provide the recommended operating environment BOM (Bill of Materials) for the products (PFM, Digital Lending and Robo) including operating systems and third party software or hardware restrictions if any, to operate the vendor supplied solution for .	Yes. Please refer item 11 of page 68 of RFP.
129	63	2	f) Active Users as at the end of financial year i.e 31st March will be considered for the purpose of arriving license utilization. Customers who have used the service at least once in the preceding six months will be considered as active	Is this an annual subscription model?	No. Licenses are perpetual. Usage based on active users as on 31st March will be considered for the purpose of license utilisation.
130	63	2 b)	The solution should provide an onsite support personnel for any immediate requirement.	Post Go Live, is On-Site Support as part of AMC mandatory?	Yes
131	63	Annexure E	Help desk support requirements	We understand that currently SBI has a centralized help desk. L1 will be 24X7 support which will be provided by SBI. In view of this, can we leverage SBIs centralized Help desk team for Application related L1 support for this PFM Solution? Please confirm	Details will be shared with the shortlisted bidder.
132	63	Annexure E	Help desk support requirements	We assume that bidder needs to cover L 1.5 support, L2 & L3 support within the scope of Support, Operate and Maintenance Phase? We presume to provide L2 / L3 support as 9 X 5 (Monday to Friday) support. Oncall standby support will be provided for Severity 1 only. Please confirm	No change in terms of RFP.
133	64	3	"The reporting functionality should be realtime accessed via a tool. There should be no wait time for a manual extraction process run overnight."	Please provide clarification on this statement. Which processes are expected to run manually and overnight. Also which reports (like MIS Reports) does SBI expect to be made available in real time via tool	Details will be finalised with the shortlisted bidder.
134	65	4 f	The solution should be initially deployed in the bank's DC and DR environment in India and should meet the RTO and RPOs defined by the bank. The Software Licenses should be provided accordingly. The Servers should be configured as an Active – Active cluster at the primary Data Centre and the Disaster Recovery Site. Required cluster licenses for both the sites should be included in the overall software cost	Should we assume that any hosting infrastructure costs (e.g. application and database servers, software licenses etc.) should be excluded from our pricing, as it is mentioned that SBI shall be providing OnPrem DC and DR environment for Hosting?	Bank will provide virtual machines on its cloud infrastructure to deploy the solution. Please refer item 11 of page 68 of RFP. Bank can provide license for Oracle RDBMS and Windows servers.
135	65	3	"The vendor should be able to incorporate all the necessary changes in the other bank's or financial systems online platform and ensure the changes are reflected as per the SLA provided below in ANNEXURE-I.	What changes does SBI expect the vendor to perform on other bank's or financial systems & why ? The vendor may be unable to influence or make changes to other party systems without explicit agreement and privileges.	Vendor should be able to incorporate necessary changes in the proposed solution to adapt to the changes in the interfaces / APIs of FIPs.
136	67	8	Limited Trial / Pilot Requirements Solution should be deployed within 90 days (45 days (Setup) + 45 days (data integration, validation and deployment in pilot)). Duration of pilot testing will be 90 days	Does the Pilot solution to be deployed within 90 days of the project start date? Or will the pilot be tested till end of 180 days (90+90 days)	No change in terms of RFP.
137	67	8	The selected vendor may be asked to do Pilot for the integration of proposed solution with the Bank's application. This may include retrieval of data as a service as well as performing the required analytics separately. customization of the solution, deployment and its integration with the Enterprise back end systems has to be done by the vendor at no additional cost to the Bank. Due technical assistance from respective IT partners of Bank's applications shall be provided for this purpose.	Which PFM services/use cases does SBI wants vendor to implement during Pilot phase ?	Details will be shared with the shortlisted bidder.
138	67	7	Security aspect of the solution should take care of Regulatory compliance of India, adopt Global best practices and meet security guidelines of network and Information Security policy of the Bank.	What additional security guidelines and compliance guidelines does SBI expect vendor to support as part of their Information Security Policy?	Compliance with Bank's policies and regulatory guidelines issued in this regard.

139	68	11	The solution should support on Premise deployment, on the bank's private cloud.	Can additional details be provided on the bank's private cloud computing platform(Ex: AWS, VMWare cloud, bidder Softlayer?) How is access to the internet provided and how is the Primary DC connect to the DR site.	Details will be shared with the shortlisted bidder.
140	68	11	The solution should be deployed in Dev, SIT, UAT, Pre-Prod, CUG, Production and DR environments and necessary licenses should be included in the cost quoted in Commercial Bid UAT, Pre-Prod, CUG, Production and DR environments and necessary licenses should be included in the cost quoted in Commercial Bid.	Are all the environment (UAT, Pre-Prod, CUG and Production) in the same DC except DR?	May not be.
141	68	9	Data retrieved by the solution from external financial information provider systems needs to be retained for a time frame as per the bank's data retention policy	What are the external feeds in scope ? Please provide details on the retention policy for external feeds. How many years of data and what is the retention period to be considered	Details will be shared with the shortlisted bidder.
142	68	11	The solution should support on Premise deployment, on the bank's private cloud.	Will end to end solution be deployed on private cloud ? What is in scope for on-premise deployment ?	End to end solution should be deployed on private cloud. Any additional hardware required to operationalize the solution should be arranged by the vendor at no additional cost. The additional hardware should be sized for 50 mn users.
143	70	1	Complete Solution as per the requirements specified with 12 months warranty, including one time perpetual license cost@ for 50 Mn Active users across the Bank in India or abroad	Is SBI Bank looking for a 'ALL-IN' model where in all your existing active registered online & mobile banking users are registered by default to use the Personal Finance offering, as PFM will be integrated with Online & Mobile banking default home page and all data of existing users will be pre-populated for all SBI accounts, with all transactions categorised & enriched by Vendor. OR is SBI BANK considering an 'Opt-In' model, where PFM will be an optional service available for all your existing Mobile & Online Banking users? FYI, most of our global banking & FinTech customers has adopted an ALL-IN approach for maximum customer adoption, usage & stickiness. We are asking this, as SBI has requested for an Infra quote for 20M, 50M and 100M, whereas your current online active population is not more than 4-5M active monthly usersWe would require customer projections on a month to month for next 3 years, post Go Live / Customer Launch across Yr1, Yr2, Yr3, as this will impact Software Pricing for OSP	No change in terms of RFP.
144	70	1	Complete Solution as per the requirements specified with 12 months warranty, including one time perpetual license cost@ for 50 Mn Active users across the Bank in India or abroad	How many consumers have currently registered for SBI's Online & Mobile Banking offering?	Please refer https://bank.sbi for more details.
145	70	1	Complete Solution as per the requirements specified with 12 months warranty, including one time perpetual license cost@ for 50 Mn Active users across the Bank in India or abroad	We would require both Registered & 90 Day Active Usage numbers for Online and Mobile Banking, as our company Software Pricing is linked to 90day active number of users.	No change in terms of RFP.
146	70	Annexure-F	Complete Solution as per the requirements specified with 12 months warranty, including one time perpetual license cost@ for 50 Mn Active users across the Bank in India or abroad.	When does SBI wants PFM solution to Go-live ? Will the support activities start after end of 12 months of warranty or in parallel after Go-Live?	Support activities will start from the implementing stage.
147	70	7	One time perpetual license cost for each additional 10 Mn Active users across the Bank in India or abroad.	Please provide more details. Is this one time cost for additional 10 mil users every year or is it just one time during the entire contract ? When is this cost expected to be realised ?	It is one time cost for additional 10 mn users with perpetual validity. Bank can place the indent for additional licenses when the utilisation exceeds 50mn active users.
148	70	Annexure F	Man month(24 days)	Is there any expectation to provide L2 /L3 in person Support on all Saturdays also? OR Can we assume to provide oncall standby support for severity 1 for the weekends?	L2 and L3 support requirements should be met on all working days of SBI. Vendor should adhere to the SLAs listed in RFP.

149	72	Annexure F	<p>Annexure F - Payment Schedule</p> <p>Sr. No.</p> <p>Type of services / Items Proportion to Total Cost (in percentage) #</p> <p>1 Deployment of complete solution as per the requirements specified in Annexure C, followed by successful completion of SIT, UAT and security review of solution by Bank & closure of all observations by the vendor and pilot launch in Production. 15%</p> <p>2 Successful completion of pilot, Go-live of solution and successful setup and testing of DR. 15%</p> <p>3 On completion of 12 months warranty period after Golive. 10%</p> <p>4 One time perpetual license cost for additional 10 Mn users across the Bank in India or abroad. On need basis</p> <p>5 Support, Operations & Maintenance for year 1 12% (payable at Annexure I - SLA Terms and Penalties)</p>	<p>Bidder request for the followings regarding the billing payment schedule:</p> <p>1) For Software Licenses / Hardware: Payment should be made 100% on delivery and for ATS charges to be paid yearly in advance.</p> <p>2) To have more milestone during the implementation phase.</p> <p>3) Support charges to be paid quarterly in advance.</p>	No change in terms of RFP.
150	80	Annexure I	<p>Penalties:</p> <p>Item 1: Delay in implementing the solution</p> <p><input type="checkbox"/> Delay beyond 7 days from any agreed phase: Rs. 10,000 per week.</p> <p>Item 2: Delay in delivery of Change Requests</p> <p><input type="checkbox"/> Delay beyond 7 days from any agreed milestone: Rs. 10,000 per week.</p> <p><input type="checkbox"/> Delays due to defective CR will be considered in the total delay.</p> <p>Item 3: Unavailability of solution due to known issues / defects</p> <p><input type="checkbox"/> Delay beyond the agreed SLA: Rs. 30,000 per day.</p> <p>Item 4: Deficiency in services offered under Facility Management / Professional Services</p> <p><input type="checkbox"/> 99% to 99.99% availability - Rs. 1,00,000</p> <p><input type="checkbox"/> 98% to 99% availability - Rs. 3,00,000</p> <p><input type="checkbox"/> < 98% availability – 50% of the monthly outlay</p> <p>Item 5: Failure to Support new financial institution / changes in financial institution interface or their statements format</p> <p><input type="checkbox"/> Delay beyond the agreed SLA: Rs. 10,000 per financial institution.</p> <p>However, the aggregate value of the penalties for the above categories will be</p>	<p>Bidder request to cap the SLA Penalties to 10% of the monthly charges excluding software/hardware due to reasons solely attributable to bidder.</p>	Refer corrigendum for details.
151	96	Annexure L	<p>Annexure L -6. Fall Clause</p> <p>The BIDDER undertakes that it has not supplied/is not supplying similar product/systems or subsystems at a price lower than that offered in the present Bid in respect of any other Ministry/Department of the Government of India or PSU or any other Bank and if it is found at any stage that similar product/systems or sub systems was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU or a Bank at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.</p>	Bidder seeks deletion of clause.	No change in terms of RFP.

152	97	Annexure L	Annexure L - 8. Facilitation of Investigation In case of any allegation of violation of any provisions of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.	We request to exclude, the right to audit or examine bidder's financial books and records, i.e., bidder's internal costs.	No change in terms of RFP.
153			Additional Query	Is a Resiliency Orchestration Tool required for Automating the DR Process?	Solution should be capable of switching to DR automatically adhering to the RTO and RPO defined by Bank.
154	51 & 52	32	The vendor should provide a functionality for performing advanced rules and ML based data analytics to provide relevant advisory and robo advisory as stipulated by SEBI (Investment Advisers) Regulation, 2013.	Is Robo Advisory within the scope of this PFM implementation? Is Advanced Analytics and Machine Learning models development within the scope of this PFM implementation? Please confirm	Yes
155	51/52		The vendor should provide a functionality for performing advanced rules and ML based data analytics to provide relevant advisory and robo advisory as stipulated by SEBI (Investment Advisers) Regulation, 2013.	What services is the Robo advisory expected to provide ? Will this be a chatbot or virtual agent like service ?	Details will be shared with the shortlisted bidder.
156		General	AMS related	Can we consider Onsite + Offshore model for resources for both Implementation and Run and Operate ?	No
157		General	AMS related	IS there an existing ticketing tool available with the existing helpdesk team at SBI ? Can the vendor leverage the same for this solution ?	Yes.
158		General	AMS related	Are there any specific end user training requirements ?	yes
159		General	AMS related	Release management - How frequent are the maintenance releases expected?	Monthly
160		General	AMS related	Any application monitoring support required?	Yes. 24 * 7. Please refer section 2 of Annexure-I of RFP for more details.
161		33, 34, 38, 42, 44, 45,46, Annexure L	Limitation of liability, Confidentiality, IPR, Terminations, Dispute Resolution, Integrity Pact	We seek, that Bidder be allowed to leverage existing agreements/contracts between the Parties.	no
162	NA	NA	General Query	It is assumed that the solution will be provided to SBI customers registered with Net Banking on paid subscription basis. So who will be responsible for subscription management i.e. Bank or vendor. Please clarify as it is not clear in RFP with respect to user subscription management	Bank will share the active user count as on 31st March to measure the license utilisation.
163	46	1	The Vendor (OSP) should be compliant with the RBI (circular RBI/DNBR/2016-17/46 dated 02/09/2016 or the latest) and other applicable regulatory bodies.	This circular is with respect to NBFC-AA requirements. We have applied for it and awaiting license. Can this be considered for compliance or how it gets applied otherwise.	As per regulatory guidelines issued from time to time
164	46	2	Vendor should provide an enterprise wide perpetual license for the proposed solution (for its Retail and Corporate customers.	For Retail and corporate users registered with SBI Net Banking will the solution features as mentioned in Annexure C be same or will there be some variations or additional features for retail & corporate users respectively.	There can be variation in requirement for Retail and Corporate users details of which will be shared with the shortlisted bidder.
165	46	3	The bidder should engage the OSP who has all requisite permissions to provide account aggregation services.	Can OSP provide services if NBFC-AA license procurement process is in progress.	The OSP providing account aggregation service should be compliant with the RBI guidelines and obtained/ applied for license as per clause 4 (C) of RBI/DNBR/2016-17/46 dated 02/09/2016

166	46	5	The vendor will need to provide all the data as a service to be consumed by any of the Bank's channels for its retail and corporate customers of SBI including Foreign Offices and its subsidiaries in India or abroad. The solution can be put to use at any domestic / international location where the bank or its subsidiaries have a presence	1) What are the different bank channels other than Net banking which will consume data as a service and who will be the end users? The solution is for retail & corporate users of bank who will access the solution over self service channels. What are the use cases where the solution would be required in offline channels like branch, phone banking etc. 2) What are the geographies and locations where the solution has to be provided for SBI foreign offices and its subsidiaries abroad? Will the solution features be same for solution for India and solution for foreign offices? Will the support for asset classes be same for solution for India & foreign offices or will there be different or additional asset classes for each foreign location? If they will be different please list all asset classes location wise.3) For International locations NBFC-AA regulations are not applicable. How data would be aggregated for international locations?	This service should support integration with all delivery channels of the Bank (present & future). Please refer Annexure-C of RFP for more details. At all locations (in phases) where SBI has a / will have presence in India or abroad. The solution should meet the local regulations of the host country wherever the solution is deployed / integrated. Please refer Annexures C and D of RFP for more details.
167	47	6	Solution should have a consent management framework where all relevant consents are obtained for the access and usage of data from all sources and securely stored by the aggregator for reproduction when needed. The solution should also be able to obtain periodic consent from customers as per the regulatory guidelines in force.	Is this is for future as NBFC-AA API's are not yet been finalized on the same and no implementation exists as of today in production environment.	The solution should have a consent management framework and comply with the regulatory guidelines issued from time to time (present and future).
168	47	7	The solution should support integration with other Financial Information Providers (FIP) and Financial Information Users (FIU) as per the technical standards published by ReBIT and / or regulatory guidelines issued from time to time.	Is this is for future as NBFC-AA API's are not yet been finalized on the same and no implementation exists as of today in production environment.	The solution should be able to integrate with all institutions which shall qualify to be a Financial Information Provider (FIP) as per the RBI regulations and be able to integrate with the APIs as and when published by the Regulator.
169	47	8	This service should support integration with all delivery channels of the Bank (present & future).	1) What are the different delivery channels for integration of the solution other than Net Banking & mobile? As the solution is for use by self service channel what are the use cases for integration with offline channels like branch, phone banking etc.	Already covered above.
170	48	10	The solution should also provide a functionality to review and revoke the consent partly or completely by the customer. This should result in disabling the aggregation and display of data for that specific account	Is this is for future as NBFC-AA API's are not yet been finalized on the same and no implementation exists as of today in production environment.	Already covered above.
171	48	12	The solution should always ensure a secure online services as governed by RBI aggregator guidelines and in compliance with IT Act including KYC requirements, if any, stipulated from time to time.	What KYC requirements compliance is required as user using the solution will be authenticated by SBI while logging in to Net banking account or on mobile app.	As per the regulatory requirements stipulated for such services.
172	48	13	The solution should be able to identify customer across financial providers to be able to provide one view without compromising or sharing the customer's PI data.	Is this is for future as NBFC-AA API's are not yet been finalized on the same and no implementation exists as of today in production environment.	Already covered above.
173	48	15	The solution should be able to retrieve data from other banking and financial portals adhering to the Bank's IS policy and regulatory guidelines in force.	Can SBI share its IS policy.	Details will be shared with the shortlisted bidder.
174	49	16	The solution should be able to retrieve financial data from uploaded bank account statement.	Why only bank statement? Why not from credit card, mutual fund, equity holding statements etc.	Yes. The solution should be able to retrieve financial data from all statements but not limited to uploaded bank account statement, credit card, mutual funds, equity holdings etc.
175	49	18	Tracking of held away accounts.The proposed account aggregation solution should target bringing together all of the customers held away accounts into a single portal view such that all of the customers bank balance is available in a single location.The vendor should provide a single view of all held away accounts/relationship of SBI customers (retail / corporate including NRI customers and foreign currency accounts held in India or abroad) of SBI including Foreign Offices and its subsidiaries in India or abroad	1) Single view of NRI customers held away accounts in India & abroad held in foreign currency will have major impact on other features of the solution. What are the number & percentage of NRI accounts held in foreign currency in India & abroad In SBI in India and in its foreign offices so that this feature can be prioritized accordingly.2) Need details of potential international locations.	Details will be shared with the shortlisted bidder.
176	50	23	Continuous proactive monitoring.The proposed solution should be able to aggregate financial information and cash flows from various data feeds, and scanning the data to spot potential financial planning opportunities on a continuous basis and provide notifications to financial advisors to reach out to clients for proactive advice conversations.	Should this be API driven or should front-end be also provided. If front-end is to be provided can Bank share the usage scenario?	Pls refer item 40 of page 52 of the RFP.

177	51	25	Automated data-driven advice execution.The proposed solution should provide automated data-driven financial advice and recommendations.	Will data driven advice be based on Bank's product recommendation, or should the vendor come up with product recommendation?	The vendor is expected to give the recommendations for the best available products in the market subject to Bank's clearance. These details will be finalised with the shortlisted bidder.
178	51	29	The vendor should provide a functionality for the customer to perform financial health check and financial risk assessment	Does bank have any framework on health check and financial risk assessment	The proposed solution should provide the same.
179	51	31	The vendor should provide a functionality for the bank to be able to perform targeted campaign management	Will this be done via an integration with a CRM application or through notifications based on data analysis and product recommendations?	Both.
180	51	32	The vendor should provide a functionality for performing advanced rules and ML based data analytics to provide relevant advisory and robo advisory as stipulated by SEBI (Investment Advisers) Regulation, 2013.	This is in contradiction to SEBI requirement which states that a distributor and advisor should be two different entities. As SBI is a distributor how SBI is going to provide this functionality to its customers	No change in terms of RFP.
181	52	38	The solution should be able to integrate with all the products mentioned below in Figure 3.	In the figure one of the entities is mentioned as online marketplace. Please provide details on what all it includes.	Online Marketplace is a platform on SBI YONO where more than 70 partner merchants showcase their products and services.
182	52	40	The solution should allow integration with all delivery channels of the Bank irrespective of the technology used. The solution should be able to provide white-labelled screens in addition to providing SDK, APIs for integration with other delivery channels	1)Please provide list of all delivery channels for integration other than Net Banking & Mobile. 2) What are the use cases where integration with offline channels like branch , Phone banking etc are required.	All customer touchpoints of the Bank.
183	52	42	The solution should be able to support integration through data extracts (csv, xls, txt, pdf etc), SDK, SOAP / REST APIs, XML feeds.	Is this for integration of customer accounts of various asset classes to get the data or integration with other systems of SBI & third party systems. Please specify the details.	Both aggregation as well as integration.
184	53	43	Best practices for APIs for interfaces should be adhered to ReBIT guidelines / directions.	Provide list of all foreign locations where compliance to GDPR & other international privacy regulations compliance is mandatory. Also provide list of all international privacy compliance regulations location wise	The solution should meet the local regulations of the host country wherever the solution is deployed / integrated. Please refer Annexures C and D of RFP for more details.
185	53	44	The vendor should support statement analysis required for Digital Lending	1) Is SBI going to integrate its LOS applications with the PFM solution for this feature.	Bank reserves the right to integrate the solution with any of its applications.
186	54	53	The solution provided by the vendor should work consistently in all types of mobile devices including low end smartphones.	Will this be based on bank's specific front-end or provided by Vendor?	Please refer Annexure-C of RFP.
187	55	55	Even in the on premise deployment model, the vendor will be responsible for providing all the solutions including the generation of random IP addresses while logging into the customers other financial transaction portal	This is not possible from an On-premise perspective. Request you to kindly suggest an alternative	No change in terms of RFP.
188	55	57	The solution should be PA DSS and PCIDSS compliant and the vendor should also provide proof of having certified by at least one reputed entity for security compliance (application security, penetration security & code review)	Is the PFM solution going to be integrated with payment systems or include features like bill payments, credit card payments etc. for it to be PA DSS & PCI DSS compliant	Bank may decide to integrate.
189	55	59	The system should have capability to send notifications as SMS, email and push, every time the consent is used to access the data from the external financial information provider systems. Customer and Bank should also have means to review details of when the customer's held away accounts were accessed by the system subscribe to the above mentioned notification.	How this feature needs to be supported? Should it be done via a front end or by means of a report.	Solution should be able to provide direct notifications from the platform in addition to integration with existing systems.
190	56	62	The solution must be Channel agnostic and Platform agnostic and should be able to integrate with existing enterprise backend systems	1) What is meant by platform agnostic? Does it mean OS & browser independent.2)What are the existing enterprise back end system with which the solution needs to be integrated?	1) Hardware and software should be platform agnostic. 2) All enterprise backend systems required to fulfill the requirements / use cases that would be defined. Details would be shared with shortlisted bidder during requirement phase.
191	56	63	The vendor should provide an enterprise wide perpetual license for the proposed solution, with unlimited user license and for unlimited instances, which can be used across any domestic / international location	The contract is initially for 3 years which can be extended to 5 years so how the license will be perpetual?	Licenses will be valid for the entire duration of contract across all implementations in the Bank. Refer Licensing and implementation requirements of Annexure-E of RFP.
192	56	64	The internal data would be provided in the banks existing format. Conversion to the vendor preferred format will need to be taken care by the vendor	Please share bank's internal format for all asset classes	Details will be shared with the shortlisted bidder.
193	56	66	The solution should ensure compliance with UIDAI regulation on storage / handling AADHAAR numbers	What are the use cases where storage/handling of Aadhaar numbers to ensure its compliance with UIDAI regulation is required for PFM solution as neither NBFC-AA nor any proprietary technique extracts Aadhaar?	The solution should comply with the prevailing regulations if it handles AADHAAR data.
194	57	69	The proposed solution should comply with the Bank's Data leakage prevention measures / policies. In case the proposed solution requires integration with the bidder's systems, the vendor should have data leakage prevention measures in place	What is the data prevention leakage tool used by the bank?	Details will be shared with the shortlisted bidder.

195	57	74	The proposed solution should offer multi-lingual support for scraping, analyzing the statements (PDF, text, images etc) and reporting.	Please provide list of languages for multi lingual support	Already covered above.
196	58	76	The solution should be able to offer customized solutions for various segments of Corporate customers with separate dashboard for each segment.	What are the various segments of corporate customers and provide details of customized solutions to be provided for each segment?	Details will be shared with the shortlisted bidder.
197	58	77	Screen scraping non-financial list from website.	Please provide list of such sites.	As per RFP.
198	63	2(h)	The solution should be deployed in Dev, SIT, UAT, Pre-Prod, CUG, Production and DR environments, without any restriction on the number of instances / deployments / users, and necessary licenses should be included in the cost quoted in Commercial Bid	Have to be considered while sizing hardware requirements	As per RFP.
199	63	2	Help Desk Requirements	In an On-Premise deployment solution how it is expected to work?	Vendor should have on-site support team to manage the helpdesk.
200	64	3(a)	Audit Trail Requirement	What will be the transactions in the solution as the solution is a read only solution?	Consent management, data aggregation, advisory information, etc and any other regulatory requirement. Please refer Annexure-C of RFP for more details.
201	65	4(f)	The solution should be initially deployed in the bank's DC and DR environment in India and should meet the RTO and RPOs defined by the bank. The Software Licenses should be provided accordingly. The Servers should be configured as an Active – Active cluster at the primary Data Centre and the Disaster Recovery Site. Required cluster licenses for both the sites should be included in the overall software cost.	Will bank share its RTO & RPO's	Details will be shared with the shortlisted bidder.
202	66	6	Regulatory Requirements	1)What all regulatory guidelines of RBI and other regulators should the solution be compliant with? 2) What all regulatory guidelines of international locations should the solution be compliant with? Please provide details of international regulatory guidelines location wise	1) All regulatory requirements issued from time to time. 2) Regulatory guidelines to be complied when Bank aggregates data of non-resident customers residing in countries mandating such compliance or as and when Bank decides to implement the solution at a foreign location.
203	68	9 Bullet Point 5	Log retention should adhere to the time frame as per the bank's log retention policy	What is the log retention policy of the bank?	Details will be shared with the shortlisted bidder.
204	68	9 Bullet Point 6	Data retrieved by the solution from external financial information provider systems needs to be retained for a time frame as per the bank's data retention policy.	What is data retention policy of bank?	Details will be shared with the shortlisted bidder.
205	37	Schedule of Events	Last date and time for Bid submission	Request extension till 25th July 2018	Refer corrigendum for details.
206	44	Bidders Eligibility Criteria	The Bidder should make available at least three Subject Matter Experts (including one Data Scientist) with 3 years experience of implementing such projects with the selected OSP.	Request change to "The Bidder should make available at least three Subject Matter Experts (including one Data Scientist) with 3 years experience of implementing such similar projects".	No change in terms of RFP.
207	70	Indicative Commercial Bid	Support, Operations & Maintenance	Request to make the payment to Annual in Advance	No change in terms of RFP.
208	46	Annexure - C - point 5	The vendor will need to provide all the data as a service to be consumed by any of the Bank's channels for its retail and corporate customers of SBI including Foreign Offices and its subsidiaries in India or abroad.	In how many countries does SBI has its offices and is intending to provide PFM services to its customers. Please list all the countries.	At all locations (in phases) where SBI has a / will have presence in India or abroad.
209	46	Annexure - C - point 5	The vendor will need to provide all the data as a service to be consumed by any of the Bank's channels for its retail and corporate customers of SBI including Foreign Offices and its subsidiaries in India or abroad.	In which all countries does SBI has its data center where it would deploy the PFM solution software ad store customer data. Please list all the countries.	Details will be shared with the shortlisted bidder.
210	46	Annexure - C - point 5	The vendor will need to provide all the data as a service to be consumed by any of the Bank's channels for its retail and corporate customers of SBI including Foreign Offices and its subsidiaries in India or abroad.	Does SBI intends to store the customer data from different countries (for customers with financial dealings in multiple countries) at single location (e.g. India)?	Subject to regulatory guidelines.
211	46	Annexure - C - point 5	The vendor will need to provide all the data as a service to be consumed by any of the Bank's channels for its retail and corporate customers of SBI including Foreign Offices and its subsidiaries in India or abroad.	How does SBI plan to overcome the data export restrictions in different countries? This will be required to get the data to the data center for processing and possibly storage as well.	Bank will decide at the time of implementation.
212	46	Annexure - C - point 5	The vendor will need to provide all the data as a service to be consumed by any of the Bank's channels for its retail and corporate customers of SBI including Foreign Offices and its subsidiaries in India or abroad.	How mant bank subsidiaries will be using the PFM solution? Is a separate implementation and maintenance required for each of the susidiaries? Please elaborate on the number of implementations of the PFM solution intended.	Please read Licensing and implementation requirements section of Annexure-E.

213	63	Annexure - E - point 2 - Help Desk requirement	24 * 7 * 365, online support facility	Vendor understands that it needs to provide only the manpower required for the 24 * 7 * 365 online support. The required setup e.g. phone, IVR, ticketing system etc. will all be provided by the bank. Please elaborate.	Support team will be stationed onsite. Ticketing tool will be provided by Bank.
214	65	Annexure - E - point 4	The Servers should be configured as an Active – Active cluster at the primary Data Centre and the Disaster Recovery Site.	Does the bank necessarily required Active - Active configuration at both DC and DR sites or is the bank open to having Active - Passive configuration at DR site at least?	No change in terms of RFP.
215	68	Annexure - E - point 11	Any additional hardware required to operationalize the solution should be arranged by the vendor at no additional cost.	Is the vendor required to supply the infrastructure (H/W, S/W, OS, Middleware etc.) required for the solution implementation or the vendor need to provide only the sizing while the infrastructure will be provided by the bank? Please elaborate on what is expected from the vendor with regards to infrastructure provisioning.	Bank will provide virtual machines on its cloud infrastructure to deploy the solution. Please refer item 11 of page 68 of RFP. Bank can provide license for Oracle RDBMS and windows servers.
216	68	Annexure - E - point 11	Any additional hardware required to operationalize the solution should be arranged by the vendor at no additional cost.	Please provide the format, if any particular format being required by the bank, for providing the bill of material (sizing) for the infrastructure by the vendor.	Details will be shared with the shortlisted bidder.
217	General	General	Customer Data fetching	Does the bank has a data store from where the customer data will be made available for PFM solution or will the solution require to hit the core to fetch customer data?	Bank will decide at the time of implementation.
218	General	General	Submission timelines	Vendor requests the bank for an extension of three weeks for RFP response submission.	Refer corrigendum for details.
219	70	Annexure-F	Support, Operations & Maintenance for year 5	Commercial bid format is for 5 years. TCO should be for 3 or 5 years? If TCO for 5 years, what will be the contract period?	Please refer Annexure-F for the requested information.
220	70	Annexure-F	Man month (24 days) rate. Man day rate will be used for customization requests	We request consider 22 days as Man Month	No change in terms of RFP.
221	72	Annexure-F	Payment schedule	We suggest following payment terms 1. Licence cost should be paid 100% on delivery 2. Implementation should be milestone based 3. Support payment terms to be yearly in advance	No change in terms of RFP.
222	80	Annexure-I	SLA Terms and Penalties	Please cap over all penalty to 10% of contract value	Refer corrigendum for details.
223	-	-	General	Please consider legal terms as per MSA signed between bidder and SBI	no
225			The Bidder must be an Indian firm / company/ organization registered under applicable Act in India.	To remove the clause on Bidder being an INDIAN firm, so that we can bid for the RFP from our US entity. While we will use our US entity from a contracting perspective, all commercials will be in INR and we will follow all guidelines of RBI and the law of the land.	No change in the existing RFP clause.
226	62	Annexure-E Scope of Work		Are we expecting unstructured and semi structured data ?	Yes, the solution needs to read the data uploaded through statements or through websites of other financial institutions and do correct segregation to provide an income and expenditure view and to also support digital lending.
227	63	Annexure-E Scope of Work	Active users as at the end of financial year i.e. 31st March will be considered for the purpose of arriving license utilization. Customers who have used this service at least once in the preceding six months will be considered as active.	What percentage of total customer base needs to be included as active customers?	Please refer Licensing and implementation requirements of Annexure-E for more details.
228	63	Annexure-E Scope of Work		Is there a system already available where we can get a single 360 view of customer? Or should we build it as part of the scope?	Solution should provide.
229	65	Performance Requirements	The solution should support an initial customer base of 50 Million users	What is the volume of data expected and the YoY growth (considering that we have a customer base of 50 million)	Available in RFP.
230	63	Licensing and implementation requirements	The solution can be integrated with all customer touchpoints of Bank including Branches and other alternate delivery channels.	The analytical solutions needs to be presented to the customer from all the channels of the bank. What channels of the bank are to be considered, E-mail, Phone, Relationship Manager?	All customer touchpoints of the Bank.
231	50	Annexure-C Technical & Functional Specifications	Continuous proactive monitoring The proposed solution should be able to aggregate financial information and cash flows from various data feeds, and scanning the data to spot potential financial planning opportunities on a continuous basis and provide notifications to financial advisors to reach out to clients for proactive advice conversations.	It is mentioned that there should be continuous proactive monitoring of the customer. What should be the trigger for this monitoring? Is it time based? If so how often this needs to be done? Or should the analytical system provide insights as to when is the best time to go to the customer for cross sell up sell	The details will be shared with the selected bidder.

232	62	Annexure-E Scope of Work	Aggregate data from all sources (internal and external) and run analytics model based on rule and ML to offer customer financial advice that include but not restricted to cross-selling, up-selling of existing products and investment in Mutual Funds, FD's, ULIPS etc.	How many years of customer data can be made available for this analytical model building?	Customer data within the Bank is available for number of years.
233	63	Annexure-E Scope of Work		Do we need to develop the ML algorithms and rules/ thresholds or do we need to utilize any existing models or details which is available at bank or to be provided by the bank?	Solution to provide the same.
234	62	Annexure-E Scope of Work	The solution will also need to take into consideration the customers risk profile, long term and short term budget goals while providing advises including robo wealth advisory and other product based notifications.	Customer risk profile to be considered in the solution, will bank provide the risk scoring models or need to be developed by the SI?	To be provided by the SI
235	58	Annexure-C Technical & Functional Specifications	The Bidder should provide the Bill of Material for a capacity of 20Mn, 50Mn and 100Mn users with an initial concurrency of 2000 users and scalable	Who will be consuming the output from the analytical models? Bank employees or the bank customers also? If bank employees are users of the analytical system, then how many employees will be using this system? Is this included as part of the 2000 users of the system?	Internal users include SBI staff Branch or its authorised agents but not limited to Tellers, Financial Advisors, Relationship Managers, etc.without any limitation. These users are not included in the concurrency of 2000 users.
236	51	Annexure-C Technical & Functional Specifications	The vendor should build a Financial Dashboard for the customer with all the finances in one place	How many reports and dashboards are to be built?	Details will be shared with the shortlisted bidder
237	64	Annexure-E Scope of Work	Customer uptake reports on Upsell, Cross sell etc, Report on the performance of all the recommendations, Customer Alert reports etc.	Apart from customer segmentation, cross-sell and upsell, are there any other analytical models that needs to be built?	Details will be shared with the shortlisted bidder
238				Is the solution to be built on open source platform?	Please refer Annexure-C of RFP.
239		General		All the legal terms and conditions would be as per the MSA signed between bidder and SBI	No